

Message Text

UNCLASSIFIED

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ACTION EB-08

INFO OCT-01 NEA-10 ISO-00 TRSE-00 CIAE-00 INR-10

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TO USDOC WASHDC

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UNCLAS KUWAIT 2225

COMMERCE FOR ITA/BED/CAGNE

DEPT. FOR NEA/ARP

E.O. 11652: N/A

TAGS: BBSR, KU

SUBJECT: WTDR/FTI; SALMIYA COOPERATIVE SOCIETY

REF: USDOC 6833

1. THE SALMIYA COOPERATIVE SOCIETY IN ONE OF THE 17 MEMBERS OF THE UNION OF COOPERATIVE SOCIETIES, WHICH THE GOVERNMENT OF KUWAIT (GOK) ORGANIZED AND INITIALLY FINANCED AS A SYSTEM OF LOW COST RETAIL OUTLETS FOR FOOD AND OTHER CONSUMER ITEMS. ALTHOUGH THE UNION OF COOPERATIVE SOCIETIES ACCOUNTS FOR OVER 70 PERCENT OF THE RETAIL FOOD SALES IN KUWAIT AND HAS SIGNIFICANT SALES IN OTHER CONSUMER PRODUCTS, IT DOES NOT REPRESENT ANY AGENCIES. IT PURCHASES THE MAJORITY OF ITS STOCK FROM LOCAL IMPORTERS, AND IT IS BASICALLY AN EXTENSION OF THE GOK'S WELFARE PROGRAMS DUE TO LARGE AMOUNTS OF SUBSIDIZED GOODS ON THE COOPS' SHELVES. THE COOPERATIVES' FINANCIAL SOUNDNESS IS GUARANTEED BY THE GOK.

2. WE SUGGEST THAT COMMERCE REFRAIN FROM ACCEPTING ADDITIONAL WTDR REQUESTS ON OTHER MEMBERS OF THE UNCLASSIFIED

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UNION OF COOPERATIVE SOCIETIES.

3. FROM REFTTEL, IT APPEARS THAT WINTERS NATIONAL BANK AND TRUST CO.'S INTEREST IS MORE IN KHALED SULTAN THAN IN THE SALMIYAH COOPERATIVE SOCIETY. A FULL WTDR ON SULTAN, NOTING PREVIOUS WTDR'S PROVIDED ON HIS BUSINESS OPERATIONS, WILL FOLLOW IN SEPTTEL.

MAESTRONE

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NNN

Message Attributes

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Draft Date: 15 apr 1978
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Disposition Date: 01 jan 1960
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Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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SAS ID: 2956529
Secure: OPEN
Status: NATIVE
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